



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 11-Jun-2022

Market Movement from 06th Jun 2022 to 11th Jun 2022.

- This week was bull dominated week in NY future.
- Market rose after US export sales report. During the last two weeks U.S. export sale showed unexpected rise. Still 27000 contracts are to be fixed for July future and time is running out. July option has expired.
- All these situations bring back NY July future near 146 cents. And ultimately NY July closed this week at 145.06 cents with 688 points weekly gain. While NY December closed at 122.36 with gain 446 points weekly gain.
- Export sale was decent at 259,500 bales for current and 102,900 bales for next marketing year. Shipment was 347,000 bales.
- No major changes in July WASDE.
- Very slow arrivals in India now. Cotton Rate was stable to firm.
- Although mills have reduce their consumption, some mills have diverted to M.M.F.
- Weavers are waiting for imported yarn. So mills are not able to sale yarn either in domestic market or abroad. Despite this situation cotton rate remained firm due to lack of supply.
- Indian monsoon is delayed for a week.
- Sowing picked up in cotton growing areas now. Hope for better monsoon and more yield with more cotton cultivation area.
- Government has interested MSP of kapas by 354 Rs per quintal.



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Gujarat District wise Cotton Sowing

Gujarat Districtwise Cotton Sowing Till 06-June-2022			
Kutch	91	Saurashtra	303
Kutch	91	Surendranagar	188
		Rajkot	15
North Gujarat	23	Jamnagar	4
Banarsakantha	1	Porbandar	1
Patan	7	Junagadh	18
Mehsana	8	Amreli	4
Sabarkantha	2	Bhavnagar	0
Gandhinagar	5	Morbi	66
Aravali	0	Botad	3
		Gir Somnath	3
Middle Gujarat	7	Devbhumi Dwarka	0
Ahmedabad	6		
Anand	0	South Gujarat	0
Kheda	1	Surat	0
Panchmahal	0	Narmada	0
Dahod	0	Bharuch	0
Vadodara	0	Dang	0
Mahisagar	0	Navsari	0
Chota Udaipur	0	Valsad	0
		Tapi	1
TOTAL			425
TOTAL (Last Year)			14,952
All Figures in '00 Hectares			
Source :- Agriculture, Farmers Welfare and Co-operation Department Government of Gujarat			



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Global

US Weekly Export Sales

- Net UPLAND sales of 259,200 RB for 2021/2022 were down 27 percent from the previous week, but up 96 percent from the prior 4-week average.
- Increases primarily for China (114,500 RB, including decreases of 300 RB), Vietnam (104,600 RB, including 400 RB switched from Japan, 400 RB switched from South Korea, and 100 RB switched from China), Turkey (16,700 RB, including decreases of 7,600 RB), Bangladesh (13,200 RB), and India (2,200 RB), were offset by reductions for South Korea (400 RB).
- Net UPLAND sales of 102,900 RB for 2022/2023 reported for China (66,100 RB), Guatemala (25,900 RB), Mexico (11,000 RB), Japan (4,000 RB), and Thailand (1,300 RB), were offset by reductions for Pakistan (5,400 RB).
- UPLAND Exports of 335,900 RB were down 31 percent from the previous week and 11 percent from the prior 4-week average. The destinations were primarily to China (95,400 RB), Vietnam (56,200 RB), Pakistan (41,200 RB), Turkey (38,800 RB), and India (24,300 RB).
- Net PIMA sales 400 RB were up 11 percent from the previous week, but down 80 percent from the prior 4-week average.
- Increases primarily for Pakistan (200 RB), Indonesia (100 RB), Japan (100 RB), and Honduras (100 RB), were offset by reductions for Mexico (100 RB).
- PIMA Exports of 11,100 RB were down 25 percent from the previous week, but up 15 percent from the prior 4-week average.
- The destinations were primarily to India (5,700 RB), China (4,500 RB), Peru (400 RB), and South Korea (300 RB).

US Export Sales	02-Jun-2022
Marketing Year 2021-22	
Upland Gross Sales	2,69,200
Cancellation	10,100
Net Upland Sales	2,59,100
PIMA Gross Sales	500
Cancellation	100
Net PIMA Sales	400
Total Gross Sales	2,69,700
Total Cancellation	10,200
Total Net Sales	2,59,500
Shipments	
UPLAND	3,35,900
PIMA	11,100
Total Shipment	3,47,000
Marketing Year 2022-23	
Net Upland Sales	1,02,900
Net PIMA Sales	0
Total Net Sales	1,02,900
All Figures in US Running Bale	



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Gujarat Spot Rate Weekly Changes						
Variety	Staple Length	Mic.	04-06-22	11-06-2022	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29mm	3.8	97,500	1,00,000	2,500	2.50%
V-797	13% Trash		58,250	60,750	2,500	4.12%
MCX Spot Rate			47,180	48,090	910	1.89%
USD-INR Exchange			77.62	77.83	0.21	0.27%

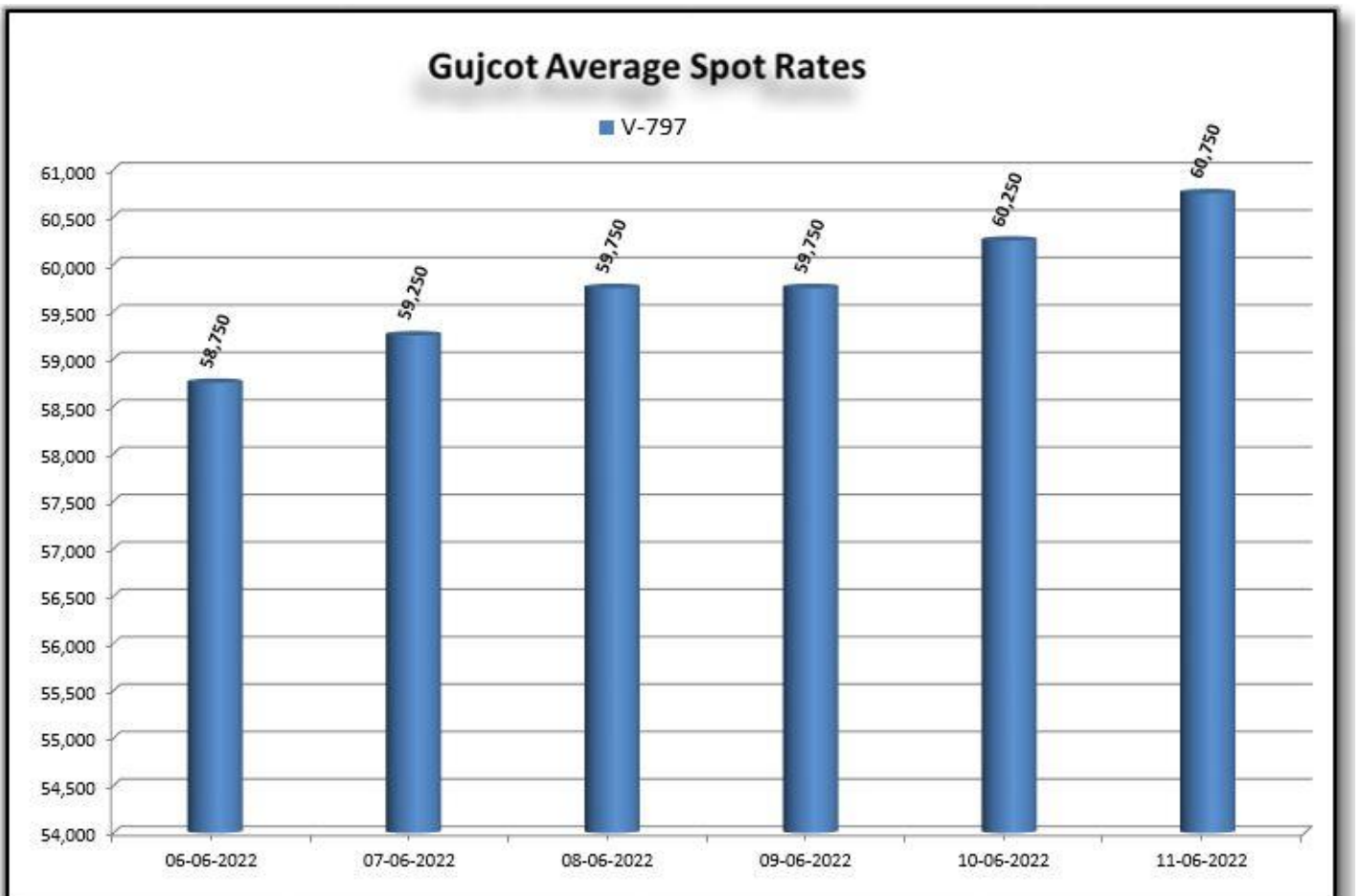
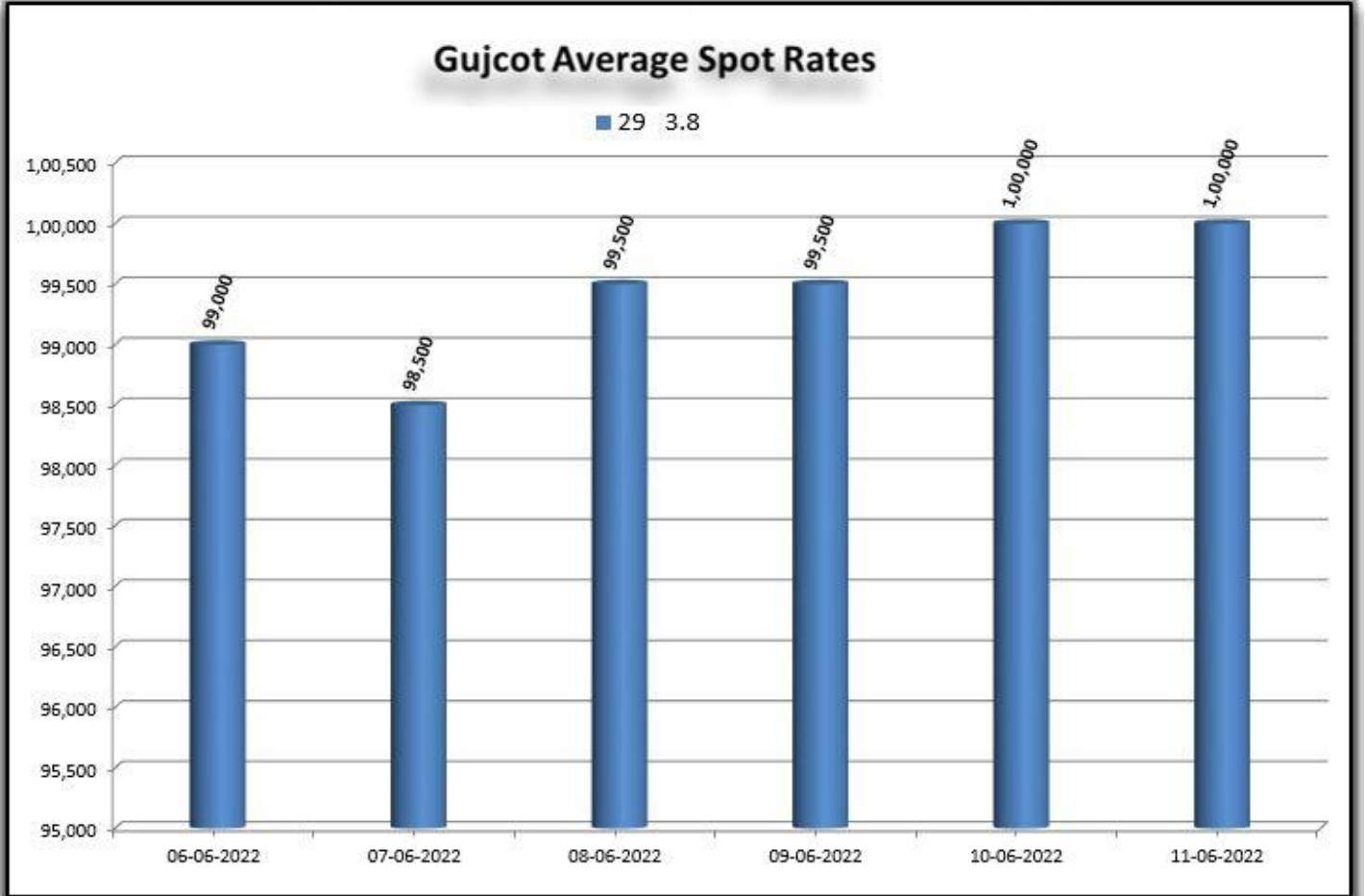
Average Rate of Last week					
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	98,500	1,00,000	99,417
Shankar 6	28.5	3.7	No Quote	No Quote	No Quote
Shankar 6	28	3.6	No Quote	No Quote	No Quote
Shankar 6	27	3.2	No Quote	No Quote	No Quote
Shankar 6	26	3.0	No Quote	No Quote	No Quote
V-797	13% Trash		58,750	60,750	59,750
MCX Spot Rate			47,090	48,090	47,555
USD Exchange Rate			77.63	77.83	77.75

Rate Of Last Week				
Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
06-06-2022	99,000	58,750	47,270	77.63
07-06-2022	98,500	59,250	47,090	77.71
08-06-2022	99,500	59,750	47,100	77.73
09-06-2022	99,500	59,750	47,690	77.76
10-06-2022	1,00,000	60,250	48,090	77.83
11-06-2022	1,00,000	60,750	48,090	77.83



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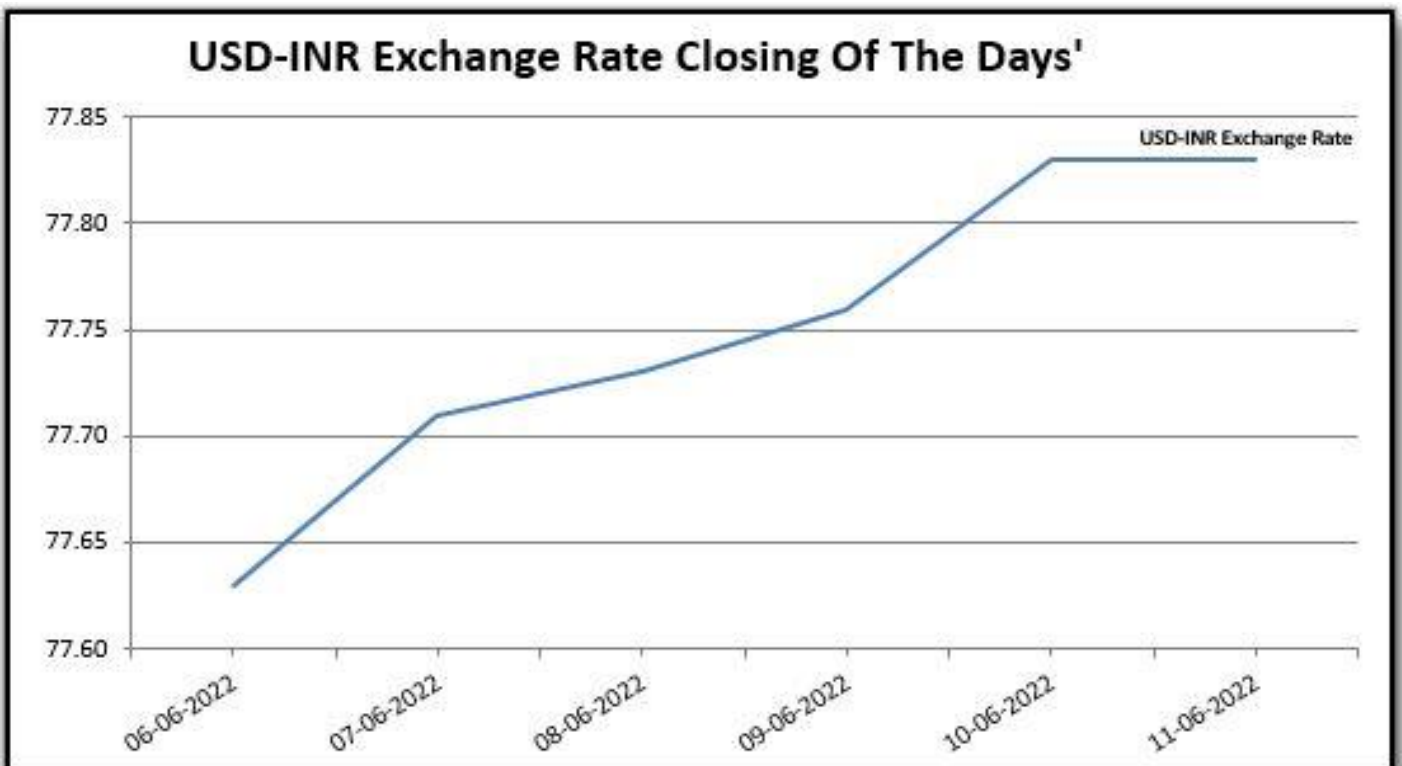
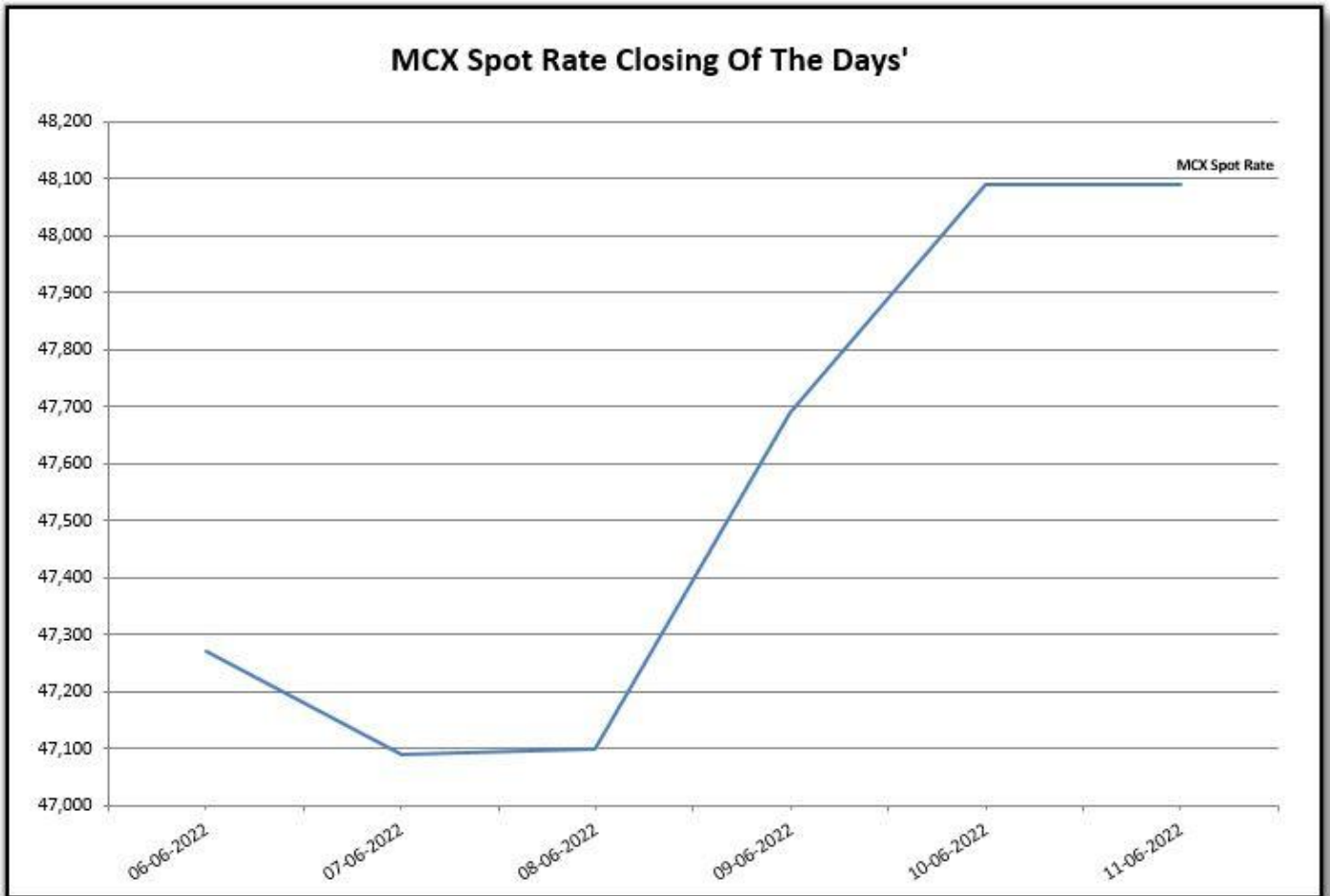
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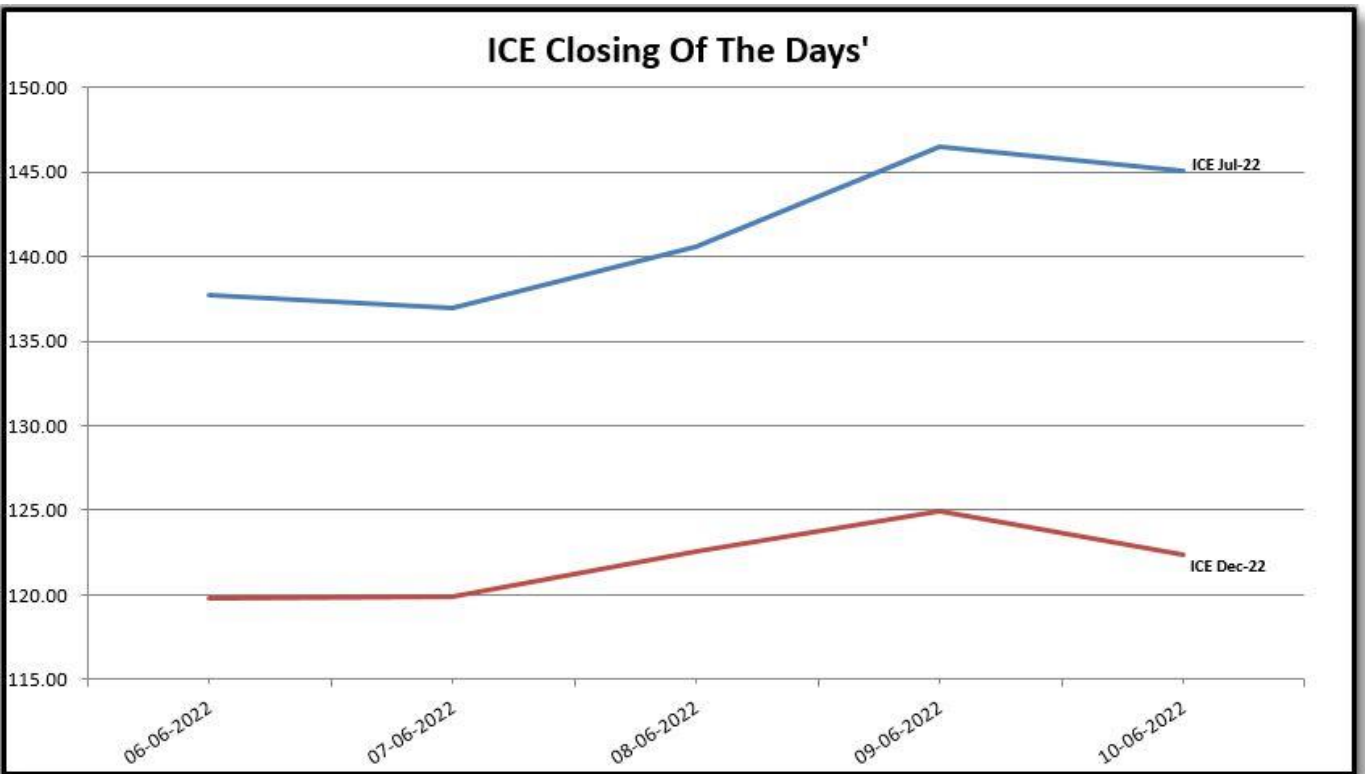
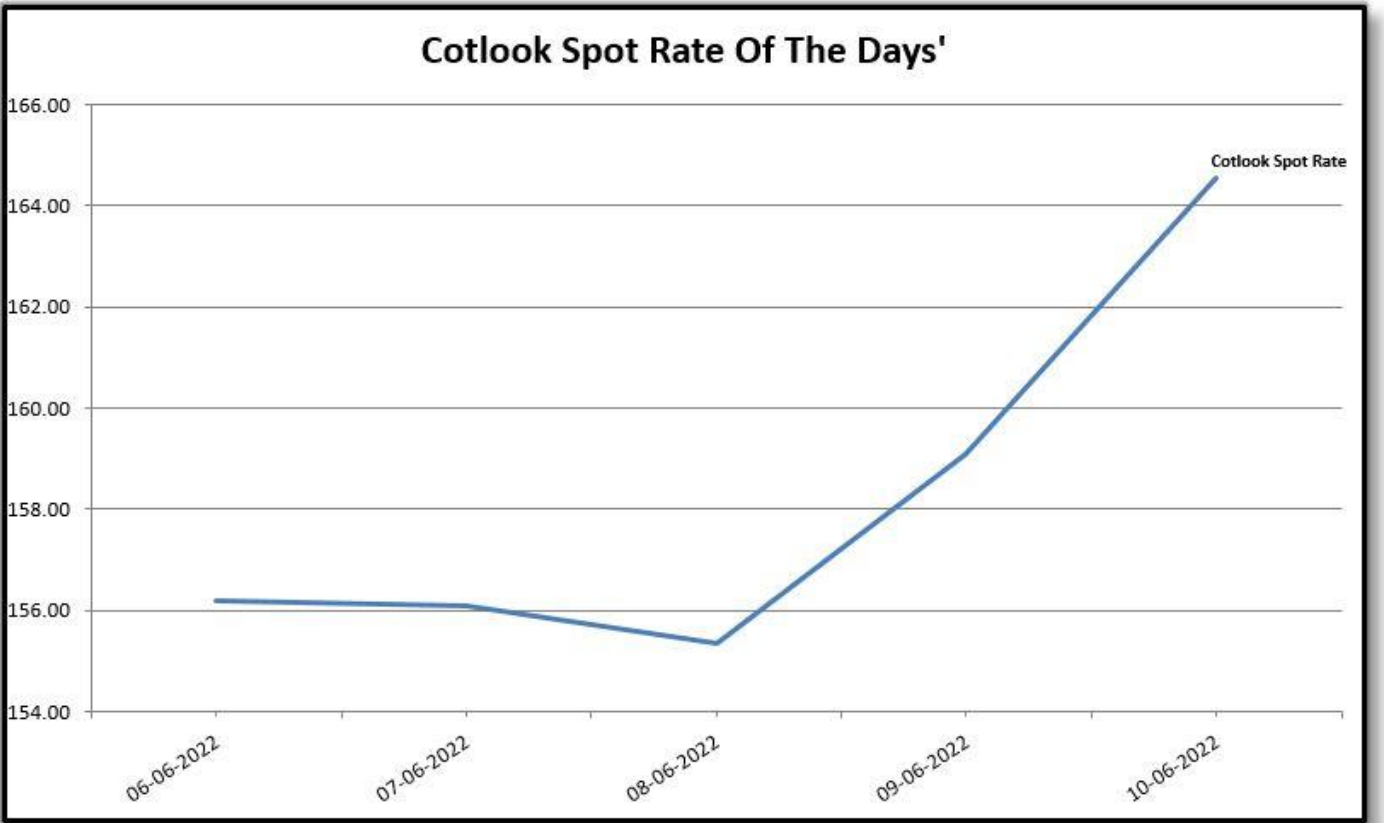




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Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Jul-22	Dec-22
06-06-2022	156.20	137.74	119.80
07-06-2022	156.10	136.95	119.88
08-06-2022	155.35	140.62	122.54
09-06-2022	159.10	146.51	124.93
10-06-2022	164.55	145.06	122.36

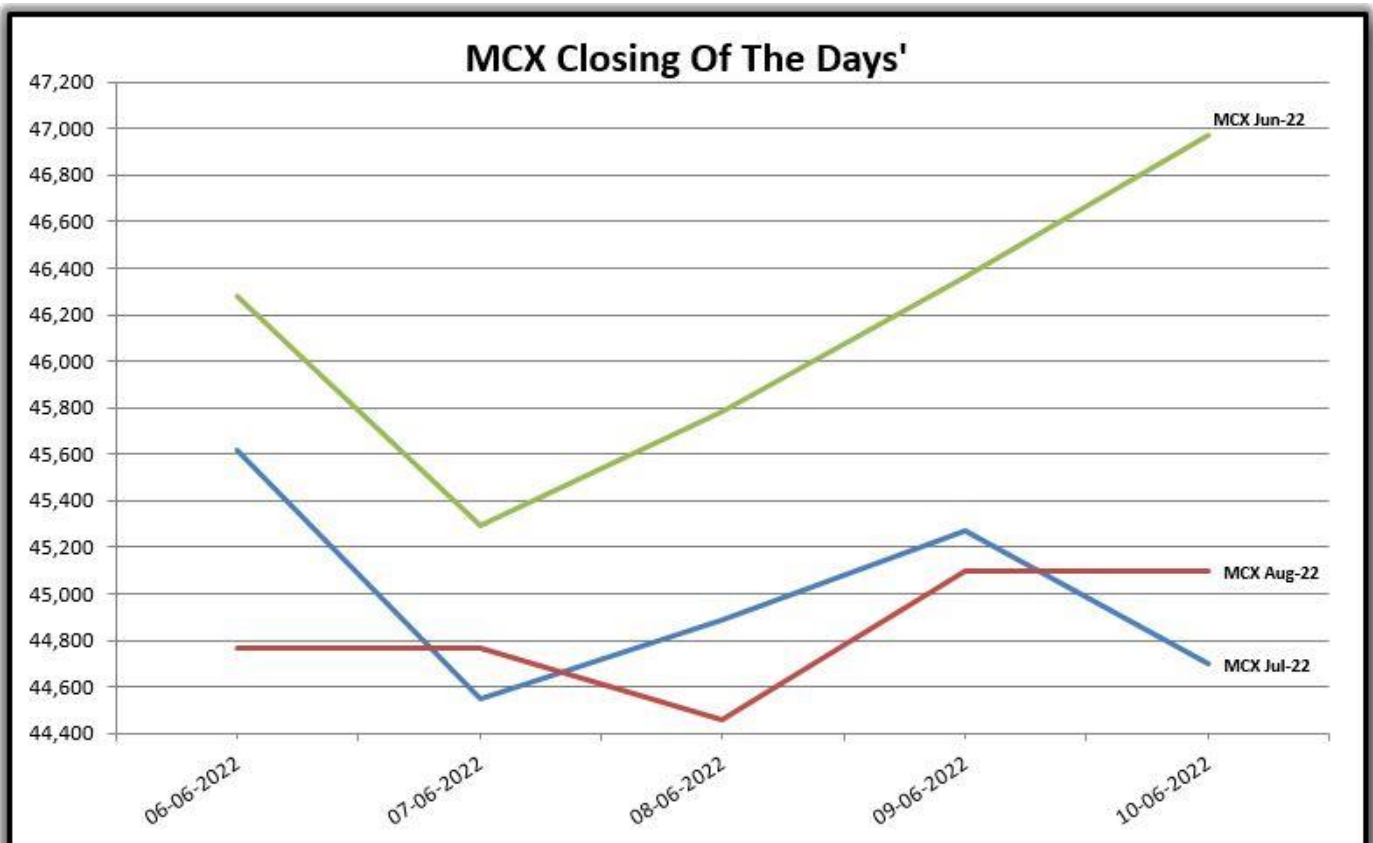
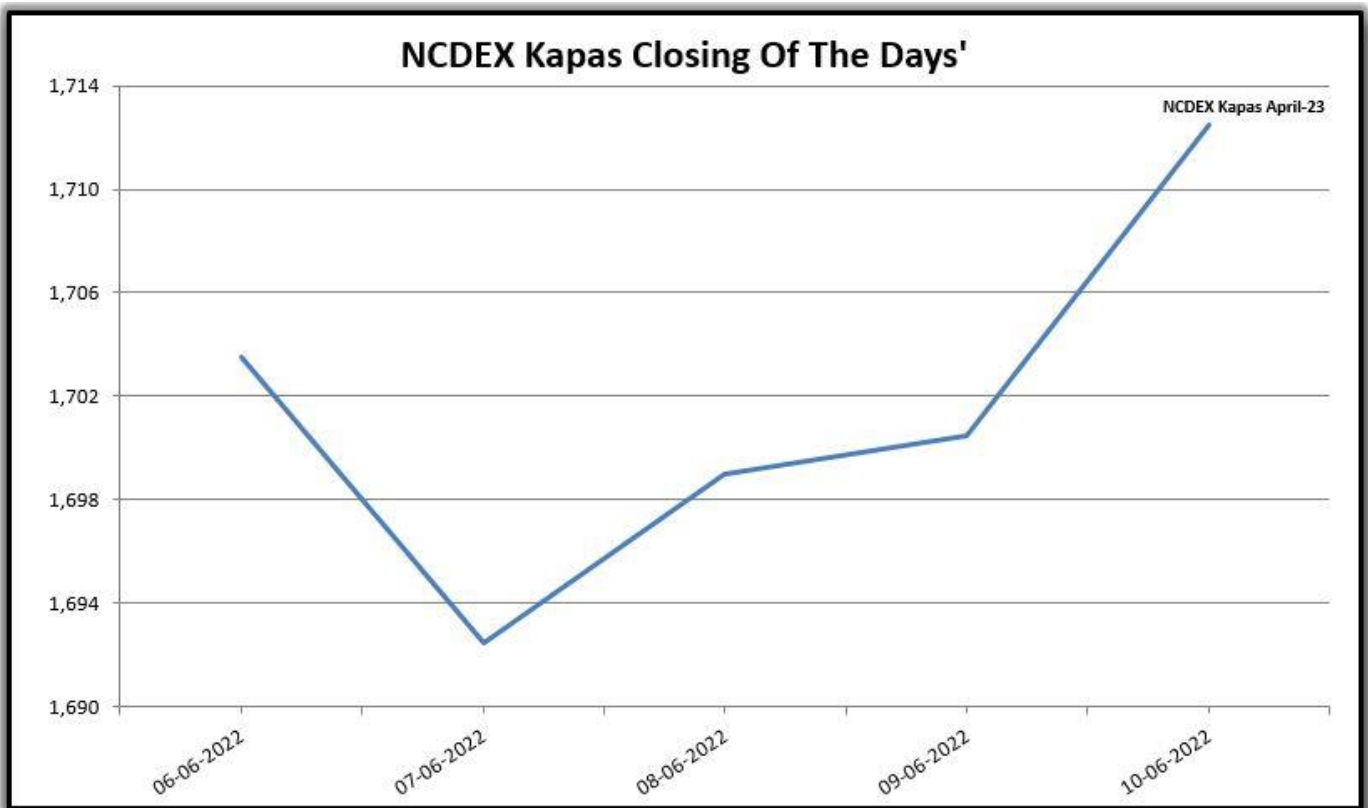




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Indian Indices				
Date	NCDEX Kapas	MCX		
	April	May-22	Jun-22	Jul-22
06-06-2022	1703.50	46,280	45,620	44,770
07-06-2022	1692.50	45,290	44,550	44,770
08-06-2022	1699.00	45,780	44,890	44,460
09-06-2022	1700.50	46,360	45,270	45,100
10-06-2022	1712.50	46,970	44,700	45,100



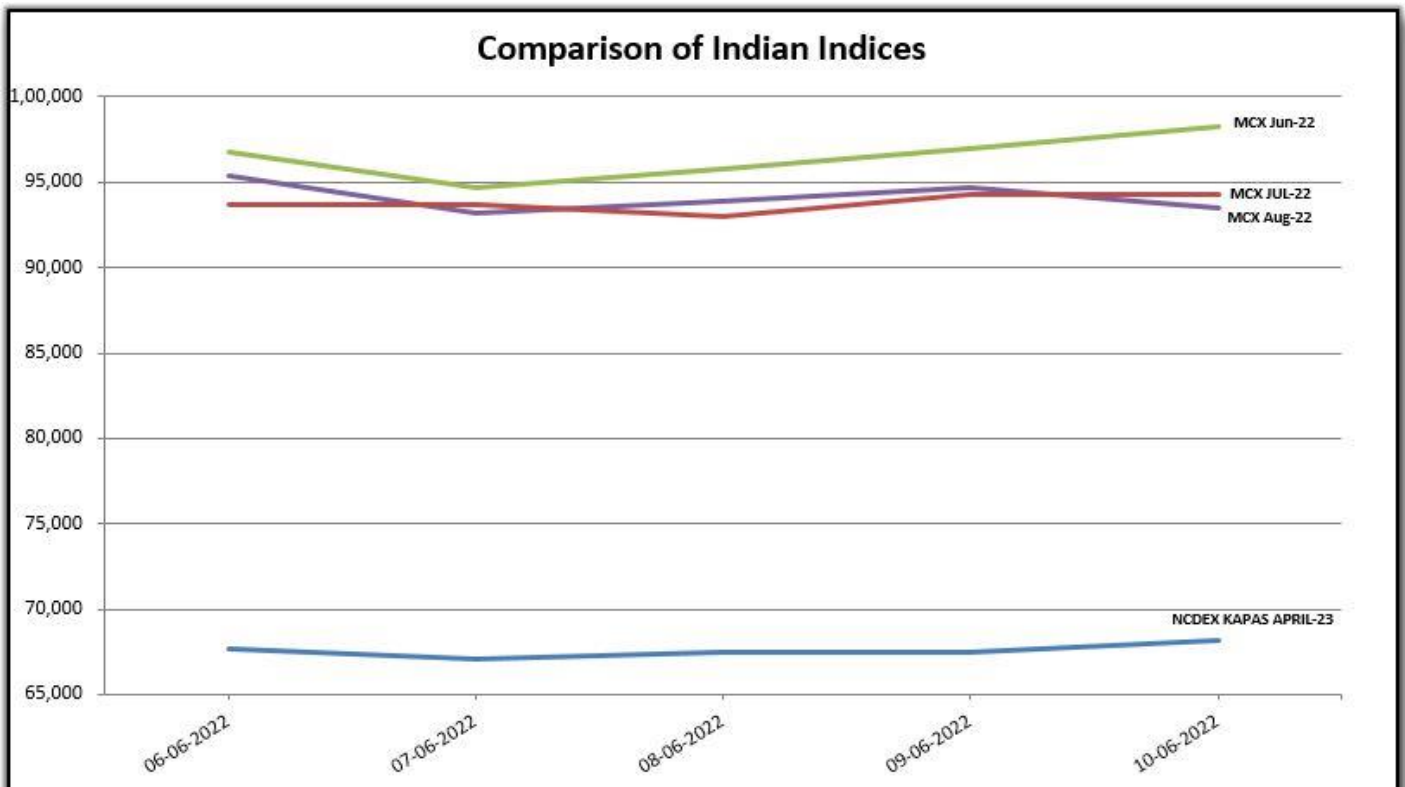


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Indian Indices in Candy Rate				
Date	NCDEX Kapas	MCX		
	April	Jun-22	Jul-22	Aug-22
06-06-2022	67,669	96,804	95,423	93,645
07-06-2022	67,093	94,733	93,185	93,645
08-06-2022	67,433	95,758	93,896	92,997
09-06-2022	67,512	96,971	94,691	94,336
10-06-2022	68,139	98,247	93,499	94,336

Remark :- For NCDEX Kapas we have taken seed rate 700/20 Kg to convert in Candy.

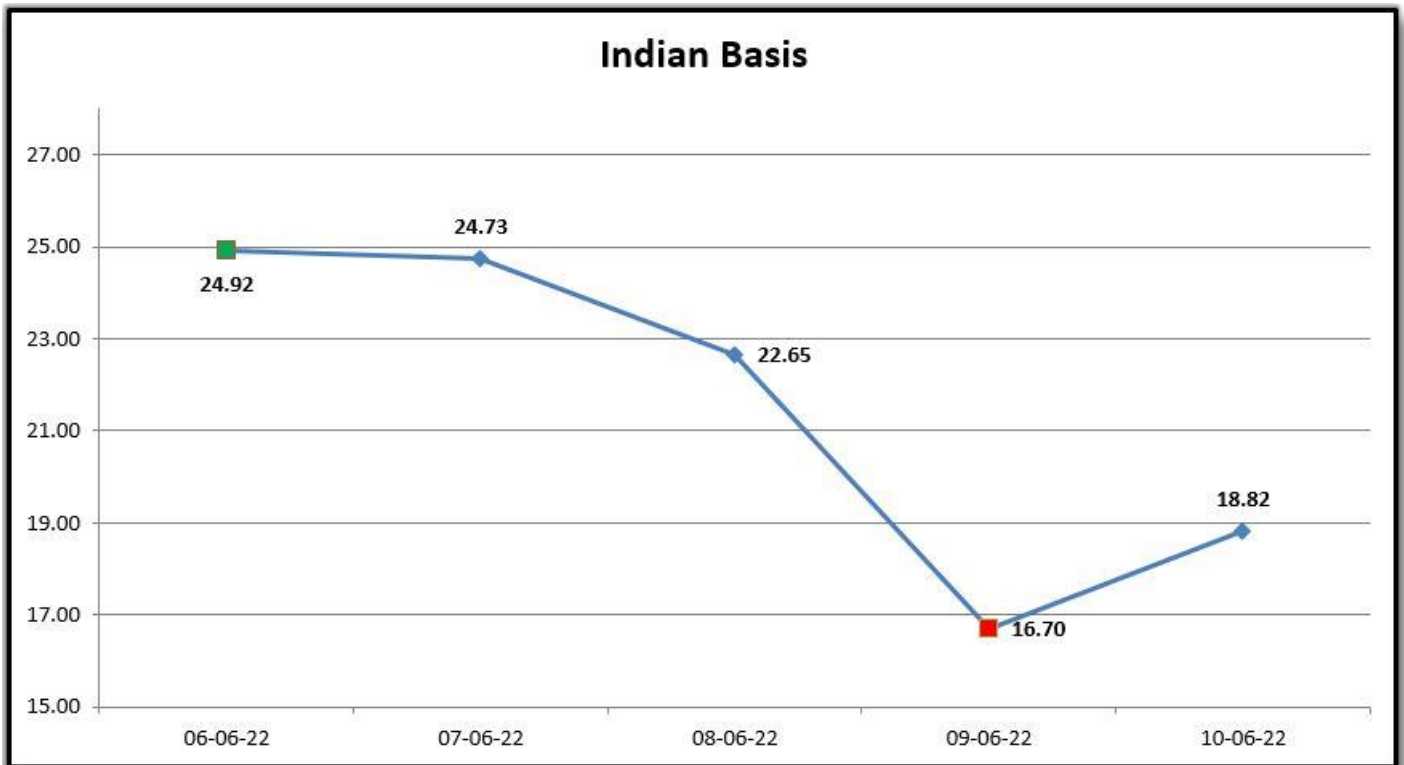




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Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE JUL	BASIS
06-06-22	99,000	77.63	162.66	137.74	24.92
07-06-22	98,500	77.71	161.68	136.95	24.73
08-06-22	99,500	77.73	163.27	140.62	22.65
09-06-22	99,500	77.76	163.21	146.51	16.70
10-06-22	1,00,000	77.83	163.88	145.06	18.82





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IN THE WEEK AHEAD

- Friday at 2:30 p.m. Central – Commitments of Traders
- Monday at 3:00 p.m. Central – Crop Progress and Condition
- Thursday at 7:30 a.m. Central – Export Sales Report
- Thursday at 11:00 a.m. Central – WASDE
- Thursday at 11:00 a.m. Central – Crop Production
- Thursday at 2:30 p.m. Central – Cotton-On-Call

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